

# **Committee on Government Reform**

## **Tom Davis, Chairman**



### **MEDIA ADVISORY**

**For Immediate Release  
July 22, 2003**

**Contact: David Marin/Scott Kopple  
(202) 225-5074**

## **Government Reform Committee to Examine Thrift Savings Plan Customer Service Woes** *Web site making life miserable for some participants*

**What: Government Reform Committee hearing on "The Thrift Savings Plan:  
Putting Customers First?"**

**When: Thursday, July 24, 2003, 10:00 a.m.**

**Where: Room 2154 Rayburn House Office Building**

**Background:**

The hearing will focus on the customer service provided by the Federal Retirement Thrift Investment Board (FRTIB), and the difficulties linked to the recent launch of a new Thrift Savings Plan (TSP) website.

Two years ago this month, the FRTIB hired MATCOM International Corporation to construct its new website. Previously, the FRTIB had contracted with American Management System, Inc. (AMS) to handle its online system, but the AMS contract was terminated in July 2001 for failing to complete the site on schedule. The new TSP online system, designed by MATCOM, was expected to feature online loan applications and daily account transactions. The site, [www.tsp.gov](http://www.tsp.gov), opened on June 16, 2003, but it immediately suffered several technical glitches that severely limited the number of participants who could access their accounts. While the number of transactions occurring on the website has increased since June 16, many loans and other account activities remain unprocessed after several weeks.

The Committee has received many complaints that the site remains difficult to access, particularly to make loan requests and contribution allocations. Consequently, participants have missed home purchases because loans were not processed, had

contribution allocations delivered to the wrong funds, and experienced other service lapses. Although the website has accepted an increasing number of transactions since June 16, participants still spend countless hours trying to access their accounts, especially during peak business hours. To make matters worse, many participants have complained that too often the TSP phone lines have been busy and attempts to send applications via U.S. mail to the TSP Service Office have also yielded no response.

This hearing aims to determine how participants should proceed when they have exhausted all communication options with the FRTIB.

**Witnesses Panel One:**

**Gary Amelio**, Executive Director, Federal Retirement Thrift Investment Board

**Andrew Saul**, Chairman, Federal Retirement Thrift Investment Board

**Alan Lebowitz**, Deputy Assistant Secretary for Program Operations, Employee Benefits Securities Administration, U.S. Department of Labor

**Witnesses Panel Two:**

**Michael B. Styles**, President, Federal Managers Association

**Keith Rauschenbach**, Vice President of Consulting Services, TIAA-CREF

###